

HOUSE BILL 1419

By McCormick

AN ACT to amend Tennessee Code Annotated, Section 12-2-112, relative to the sale of state-owned real property by public auction.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 12-2-112(a)(3), is amended by deleting the second sentence of the subdivision and substituting instead the following language:

Such property shall be sold by the sealed bid method or by public auction with the condition that the state shall have the right to refuse any and all bids. As used in this subdivision (a)(3), "public auction" may include, without limitation, Internet auctions and in-person auctions so long as such auctions are open for participation by the public at large.

SECTION 2. This act shall take effect upon becoming a law, the public welfare requiring it.